LAW OFFICES COTCHETT, PITRE & McCarthy, LLP

Case Nos.: 2:08-md-1919-MJP; C09-664-MJP

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The Court set today "as the deadline by which the parties must file their settlement papers." While Plaintiffs Monterey County and the City of Ventura ("Plaintiffs") understand this deadline applies to the Class Action, out of an abundance of caution, and to keep the Court abreast of settlement agreement progress, Plaintiffs submit this status update.

All parties have agreed and signed a Settlement Agreement. The parties shall now seek entry of an Approval Order by the United States Bankruptcy Court for the District of Delaware ("Bankruptcy Court") approving the settlement with a hearing before the Bankruptcy Court to be set on the first available date thereafter.

Dated: June 30, 2011 Respectfully Submitted,

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